

Small Group Plan Employer – 2024 Proposed Premium Rates Letter

[Date]

Group Number:

[Contact Name]

[Group Name]

[Address]

[City State Zip]

**Re: Notice of Proposed Premium Rate Change for 2024**

[Plan Name and Health Insurance Oversight System (HIOS) Plan ID number]

Dear [Contact Name]:

Independent Health Benefits Corporation is filing a request with the New York State Department of Financial Services (DFS) to approve a change to your premium rates for 2024. New York Insurance Law requires that we provide a notice to you when we submit requests for premium rate changes to DFS.

DFS is required by law to review our requested rate change. DFS may approve, modify or disapprove the requested rate change.

**Proposed Premium Rate Changes**

The premium amounts listed in the enclosed chart are for the health plan your group currently offers.

Please note that while we try to provide you with the most accurate information possible, the final approved rate may differ based on the benefit plan design and other features that your group policyholder selects on renewal. Also, the final approved rate may differ because DFS may modify the proposed rate.

**Why We Are Requesting a Rate Change**

Despite Independent Health's ongoing efforts to lower the trend of rising health care costs through our medical management initiatives and collaborative relationships with physicians and providers, it is necessary that we adjust our 2024 premium rates for a number of reasons, including increased medical costs, increased utilization of higher-cost specialty drugs, and inflationary factors that are leading to increased payments to hospitals.

**30-Day Comment Period**

You can contact us or DFS to ask for more information or submit comments to DFS about the proposed rate change. The comments must be made within 30 days from the date of this notice.

You can contact Independent Health for additional information at:

Independent Health Servicing Department

Attn: Proposed Rates

Independent Health

511 Farber Lakes Drive

Buffalo, NY 14221

(716) 631-8072 or 1-800-755-5802

[premiumrates@independenthealth.com](mailto:premiumrates@independenthealth.com)

Comments or requests for more information on the proposed rate change may be submitted to DFS by visiting the DFS Website or via standard mail as follows:

DFS Website: [https://www.dfs.ny.gov/consumers/health\\_insurance/health\\_insurance\\_premiums](https://www.dfs.ny.gov/consumers/health_insurance/health_insurance_premiums)

United States Postal Service:

NYS Department of Financial Services  
Health Bureau – Premium Rate Adjustments  
One Commerce Plaza  
Albany, NY 12257

If you choose to submit comments to DFS, please include the following information:

1. The name of your insurer
2. The name of your plan
3. Whether you have individual or group coverage
4. Your HIOS Plan ID number, which is [Insert the HIOS ID #]

Written comments submitted to DFS may be posted on the DFS website without your personal information.

#### **Plain English Summary of Rate Change**

We have prepared a plain-English summary that provides a more detailed explanation of the reasons why a premium rate change is being requested. You can find this information at the following websites:

Independent Health website: [www.independenthealth.com](http://www.independenthealth.com) (click on the “2024 Proposed Rates” link in the “Help Center” section).

DFS website: <https://myportal.dfs.ny.gov/web/prior-approval/independent-health-benefits-corporation>

#### **Notifying Your Employees**

Please communicate this information to each individual plan subscriber who receives coverage through this group policy. We have enclosed a sample notice that you can provide to your plan subscribers, along with the enclosed rate chart. We recommend that you also provide any additional information that may help your plan subscribers better understand their health coverage costs, such as expected changes in employee contribution levels. If you wish to have Independent Health notify your plan subscribers directly, please let us know by calling our Sales Department at (716) 631-5392 or 1-800-453-1910, Monday through Friday from 8 a.m. to 5 p.m., **within three (3) days of receipt of this notice.**

#### **Notice of Approved Premium Rate**

After DFS approves the final premium rate, which may differ from the requested rate noted above, you will receive final rate information at least 60 days before your 2024 renewal date.

Sincerely,



Cathy Aquino  
Vice President, Sales (Consumer & Small Business Markets)

**Premium Rate Comparison**

The chart below includes your current group plan’s 2023 monthly premium rates and the proposed 2024 monthly premium rates. **These rates do not reflect any employer contribution or any additional cost for COBRA administration, if applicable.**

[GROUP NAME]

[PLAN NAME]

	2023 Monthly Premium	Proposed Monthly Premium on your 2024 Effective Date (pending DFS approval)
Single		
Employee and Child		
Employee and Spouse		
Family		

Small Group Plan Subscriber – 2024 Proposed Premium Rates Letter

[Date]

Subscriber Number:

[Subscriber Name]

[Address 1]

[Address 2]

[City State Zip]

**Re: Notice of Proposed Premium Rate Change for 2024**

[Plan Name and Health Insurance Oversight System (HIOS) Plan ID number]

Dear [Subscriber Name]:

Independent Health Benefits Corporation is filing a request with the New York State Department of Financial Services (DFS) to approve a change to your group premium rates for 2024. New York Insurance Law requires that we provide a notice to you when we submit requests for premium rate changes to DFS.

DFS is required by law to review our requested rate change. DFS may approve, modify or disapprove the requested rate change.

**Proposed Premium Rate Changes**

The premium amounts listed in the enclosed chart are for the health plan you are currently enrolled in.

Please note that while we try to provide you with the most accurate information possible, the final approved rate may differ based on the benefit plan design and other features that you select on renewal. Also, the final approved rate may differ because DFS may modify the proposed rate.

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Attn: Proposed Rates

Independent Health

511 Farber Lakes Drive

Buffalo, NY 14221

(716) 631-8701 or 1-800-501-3439

[premiumrates@independenthealth.com](mailto:premiumrates@independenthealth.com)

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Sincerely,



Cathy Aquino  
Vice President, Sales (Consumer & Small Business Markets)

**Premium Rate Comparison**

This chart compares your current plan’s 2023 monthly premium rate and the proposed 2024 monthly premium rate. **These rates do not reflect any contribution that your employer may make toward your plan premium.**

[PLAN NAME]

	2023 Monthly Premium	Proposed Monthly Premium on your 2024 Effective Date (pending DFS approval)
Premium Rate		



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Attn: Proposed Rates  
Independent Health  
511 Farber Lakes Drive

Buffalo, NY 14221  
(716) 631-8701 or 1-800-501-3439  
[premiumrates@independenthealth.com](mailto:premiumrates@independenthealth.com)

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DFS Website:  
[https://www.dfs.ny.gov/consumers/health\\_insurance/health\\_insurance\\_premiums](https://www.dfs.ny.gov/consumers/health_insurance/health_insurance_premiums)

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